

2016 Legislative Session

Session Laws Affecting Business Entity Filings

1. [Session Law 2016-114 \(S482\): LLC Clarifications & Employee Invention Ownership](#)

Amends GS 57D-9-20 by adding sections: (b) permitting a charitable or religious corporation to convert to an LLC providing that the sole surviving entity immediately after the conversion is a charitable or religious corporation; and (c) that charitable or religious corporation is defined at GS 55A-1-40(4).

The law makes conforming statute changes to GS 55A-11A-10, which allows a charitable or religious corporation to convert to a domestic limited liability company if the converting charitable or religious corporation complies with the requirements of GS 57D-9-20 (conversion), GS 57D-9-21 (plan of conversion), and GS 57D-9-22 (filing of articles of organization and conversion by the converting entity).

The law becomes effective October 1, 2016.

2. [Session Law 2016-100 \(S124\): Assumed Bus. Name/IC Contempt/Parks](#)

Rewrites the Assumed Business Name Act, GS Chapter 66, Article 14A in Sections 1 through 9 which becomes effective July 1, 2017 if funds are appropriated in 2016 to implement the provisions of GS 66-71.9, which is the provision for the Secretary of State's Office to maintain a centralized, statewide database of assumed name information.